

MINUTES OF MEETING
WINDSOR CAY
COMMUNITY DEVELOPMENT DISTRICT

The Organizational meeting of the Board of Supervisors of the Windsor Cay Community Development District was held Wednesday, **January 25, 2023** at 11:30 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum:

Jennifer Cotch	Chairman
Eric Baker	Vice Chairman
Aaron Struckmeyer	Assistant Secretary

Also present were:

George Flint	District Manager, GMS
Tucker Mackie <i>by phone</i>	District Counsel
Ryan Dugan	District Counsel
Bill Whitegon <i>by phone</i>	Interim District Engineer
Steve Sanford <i>by phone</i>	Greenberg Traurig

FIRST ORDER OF BUSINESS

Introduction

A. Roll Call

Mr. Flint called the meeting to order and called the roll. Three Board members were present constituting a quorum.

B. Public Comment Period

There were no members of the public present for the meeting.

C. Oath of Office

Mr. Flint swore in Ms. Jennifer Cotch, Mr. Eric Baker, Aaron Struckmeyer. He reviewed all forms that needed to be completed.

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SECOND ORDER OF BUSINESS

Organizational Matters

A. Confirmation of Notice of Meeting

Mr. Flint confirmed that the meeting had been properly noticed as required by the statutes.

B. Information on Community Development Districts and Public Official Responsibilities and Florida Statutes Chapter 190

Mr. Flint stated that since the Supervisors were on other Boards and were familiar with the Sunshine Law and other legalities they would move on to the next item. He noted that Kutak would provide additional information packet to Ms. Jennifer Cotch.

C. Election of Officers

1. Resolution 2023-01 Appointing Officers

Mr. Flint stated that election of officers is required. Mr. Flint asked that he serve as Secretary, Ms. Jill Burns as Treasurer, and Katie Costa serve as Assistant Treasurer. Ms. Jennifer Cotch was nominated as Chair, Mr. Eric Baker as Vice Chair, and the Supervisors were nominated as Assistant Secretaries.

On MOTION by Mr. Struckmeyer, seconded by Mr. Baker, with all in favor, Resolution 2023-01 Appointing Officers with Ms. Jennifer Cotch as Chair, Mr. Eric Baker as Vice Chair, the remaining Supervisors as Assistant Secretaries, Mr. George Flint as Secretary, Ms. Jill Burns as Treasurer, and Katie Costa as Assistant Treasurer, was approved.

THIRD ORDER OF BUSINESS

Retention of District Staff

A. Consideration of Agreement for District Management Services

i. Resolution 2023-02 Appointing District Manager

Mr. Flint reported that this resolution would appoint GMS as the District Manager. The agreement is in the agenda packet.

On MOTION by Ms. Cotch, seconded by Mr. Baker, with all in favor, Resolution 2023-02 Appointing GMS as the District Manager, was approved.

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B. Consideration of Agreement for District Counsel Services

i. Consideration of Resolution 2023-03 Appointing District Counsel

Mr. Flint stated that this resolution designated Kutak Rock as their District Counsel.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-03 Appointing Kutak Rock as District Counsel, was approved.

C. Consideration of Resolution 2023-04 Selection of Registered Agent and Office

Mr. Flint stated that it is required by the state to have a registered agent and designate the office of this agent. Mr. Flint noted this would name George Flint as a registered agent and his office at the Orlando address as the registered office location.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-04 Selecting George Flint as the Registered Agent and his office as the Registered Office, was approved.

D. Consideration of Resolution 2023-05 Appointing Interim District Engineer

Mr. Flint noted the next two items could be taken together and stated this would appoint Donald W. McIntosh Associates, Inc. as the Interim District Engineer.

E. Consideration of Interim District Engineering Agreement

Mr. Flint stated that their agreement was attached as Exhibit 'A.'

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-05 Appointing Donald W. McIntosh Associates, Inc. as the Interim District Engineer and Approving the Interim District Engineering Agreement, was approved.

F. Request Authorization to Issue RFQ for Engineering Services

Mr. Flint asked that they authorize them to issue the RFQ for District Engineering Services.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Authorizing Staff to Issue RFQ for Engineering Services, was approved.

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FOURTH ORDER OF BUSINESS

Designation of Meetings and Hearing Dates

A. Consideration of Resolution 2023-06 Designation of Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2023

Mr. Flint stated the District is required to develop a meeting schedule. He recommended the fourth Wednesday of the month at 11:30 a.m. in the same location.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-06 Designation of Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2023 for the fourth Wednesday of Each Month at 11:30 a.m. in the same location, was approved.

B. Consideration of Resolution 2023-07 Designation of Landowner’s Meeting Date, Time, and Location

Mr. Flint recommended that the Landowner meeting be held on February 22, 2023 at 11:30 a.m. at the same location.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-07 Designation of Landowner’s Meeting for February 22, 2023 at 11:30 a.m. at the same location, was approved.

C. Designation of Dates of Public Hearing to Adopt Rules of Procedure in accordance with Section 120.54, Florida Statutes

1. Consideration of Resolution 2023-08 Setting a Public Hearing to Consider the Proposed Rules of the District

Mr. Flint noted the Rules of Procedure were included in the agenda package. He suggested the public hearing be March 22, 2023 at the same location.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-08 Setting the Public Hearing for March 22, 2023 at the same location, was approved.

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D. Designation of Dates of Public Hearing on the Budget for Fiscal Year 2023

1. Consideration of Resolution 2023-09 Setting the Public Hearing and Approving the Proposed Budget for Fiscal Year 2023

Mr. Flint noted this was included in the package. He suggested the meeting be set for March 22, 2023 at the same location. It was noted to correct the footnote in the budget.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-09 Setting the Public Hearing for March 22, 2023 at the same location and Approving the Proposed Budget for Fiscal Year 2023, was approved.

2. Approval of the Fiscal Year 2023 Budget Funding Agreement

Mr. Flint presented the Budget Funding Agreement in the agenda package. He noted that it had to be signed by the Landowner as well. He asked if there were any comments. Hearing none,

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, the Fiscal Year 2023 Budget Funding Agreement, was approved.

E. Consideration of Resolution 2023-10 Setting Date of Public Hearing Expressing the District’s Intent to Utilize the Uniform Method of Levying, Collecting and Enforcing Non-Ad-Valorem Assessments in accordance with Section 197.3632, Florida Statutes

Mr. Flint noted this outlines the District’s process to collect assessments using the county tax bill when they are ready to do so. He suggested the public hearing be set on March 22, 2023 in the same location.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-10 Setting the Public Hearing Expressing the District’s Intent to Utilize the Uniform Method of Levying, Collecting and Enforcing Non-Ad-Valorem Assessments in Accordance with Section 197.3632, Florida Statutes for March 22, 2023 in the same location, was approved.

FIFTH ORDER OF BUSINESS

Other Organizational Matters

A. Resolution 2023-11 Designating a Qualified Public Depository

Mr. Flint stated that this resolution would appoint the depository as Truist which is used at all of GMS’s Districts.

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On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-11 Designating Truist as the District Depository, was approved.

B. Resolution 2023-12 Authorization of Bank Account Signatories

Mr. Flint asked that the signatories be George Flint, Jill Burns and Katie Costa.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-12 Authorizing George Flint, Jill Burns and Katie Costa as Bank Account Signatories, was approved.

C. Consideration of Resolution 2023-13 Relating to Defense of Board Members

Mr. Dugan noted that this resolution outlines legal support to Board members and staff as outlined in the resolution when acting in their capacity as Board members.

On MOTION by Ms. Cotch, seconded by Mr. Baker, with all in favor, Resolution 2023-13, Relating to Defense of Board Members, was approved.

D. Consideration of Resolution 2023-14 Ratifying District Counsel's Actions in Recording the Property Records of Lake County, Florida the "Notice of Establishment" in accordance with Chapter 190.0485, Florida Statutes

1. Notice of Establishment

Mr. Flint noted that this is a statutory requirement, and it ratified District counsel's action in recording the notice of establishment for the District. He explained that this was required to be established once the District is formed.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-14 Ratifying District Counsel's Actions in Recording the Property Records of Lake County, Florida the "Notice of Establishment" in Accordance with Chapter 190.0485, Florida Statutes, was approved.

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E. Consideration of Resolution 2023-15 Adopting Investment Guidelines

Mr. Flint stated was included in the package and this an alternative investment guideline for investment of public funds that are in excess of the amounts needed to make current operating expenses.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-15 Adopting Investment Guidelines, was approved.

F. Consideration of Resolution 2023-16 Authorizing Execution of Public Depositor Report

Mr. Flint reported that this authorizes the District Manager or Treasurer to file the report with the Treasurer of the State of Florida. The Board had no questions.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-16 Authorizing Execution of Public Depositor Report, was approved.

G. Consideration of Resolution 2023-17 Designating a Policy for Public Comment

Mr. Flint explained that this resolution sets forth guidelines and rules to govern public comment at public meetings. Florida Statute required that members be given a reasonable opportunity to be heard on any proposition.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-17 Designating a Policy for Public Comment, was approved.

H. Consideration of Resolution 2023-18 Adopting a Travel and Reimbursement Policy

Mr. Dugan stated that the Florida statutes establish travel reimbursement rates, applicable to all public officers, employees, and authorized persons who are authorized to travel on behalf of a public agency, and this adopts those rates. The Board had no questions.

On MOTION by Ms. Cotch, seconded by Mr. Baker, with all in favor, Resolution 2023-18 Adopting a Travel and Reimbursement Policy, was approved.

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I. Consideration of Resolution 2023-19 Adopting Prompt Payment Policy

Mr. Dugan noted Florida statutes require timely payment to vendors and contractors and this policy outlines the terms attached as Exhibit ‘A.’

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-19 Adopting Prompt Payment Policy, was approved.

J. Consideration of Resolution 2023-20 Adopting a Records Retention Policy

Mr. Dugan stated that Resolution 2023-20 provides two options for retaining records and they recommend option two allowing to keep all the records and then later ask the Board to amend the policy to allow them to destroy records.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor Resolution 2023-20 Adopting a Records Retention Policy of Option Two, was approved.

K. Consideration of Compensation to Board Members

Mr. Flint reviewed the subject of Board compensation of \$200 per meeting. Jennifer Cotch, Eric Baker, and Aaron Struckmeyer waived compensation.

L. Consideration of Resolution 2023-21 Designating the Primary Administrative Office and Principal Headquarters of the District

This item was tabled to the March meeting.

M. Consideration of Resolution 2023-22 Selecting District Records Office Within Lake County

Mr. Flint stated the Primary Administrative Office would be located at Governmental Management Services, Central Florida, LLC, 219 East Livingston Street in Orlando, Florida.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-22 Selecting Governmental Management Services, Central Florida, LLC, 219 East Livingston Street in Orlando, Florida as the District Records Office Within Lake County, was approved.

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N. Consideration of Website Services Agreement

Mr. Flint stated this agreement would be with ReAlign Web Design and noted the fee for \$1,750 is a one-time fee.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, the Website Services Agreement, was approved.

O. Authorization to Prepare Public Facilities Report in Accordance with Chapter 189.08 Florida Statutes to Coincide with Special District Filing Date of August 1st for Lake County

Mr. Flint stated this will authorize staff to prepare a Public Facilities Report to be filed in Lake County.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Authorization for Staff to Prepare a Public Facilities Report in Accordance with Chapter 189.08 Florida Statutes to Coincide with Special District Filing Date of August 1st in Lake County, was approved.

P. Consideration of Resolution 2023-23 Authorizing Chairperson to Execute Plats, Permits and Conveyances

Mr. Flint stated this will authorize Chairperson and the Vice Chairperson to execute plats, permits, and conveyances.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-23 Authorizing Chairperson or Vice Chairperson to Execute Plats Permits and Conveyances, was approved.

Q. Consideration of Resolution 2023-24 Authorizing the Use of Electronic Documents and Signatures

Mr. Flint explained that Resolution 2023-24 authorizes them to use DocuSign or other similar software to sign District documents versus hard copies.

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On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-24 Authorizing the Use of Electronic Documents and Signatures, was approved.

SIXTH ORDER OF BUSINESS

Capital Improvements

A. Appointment of Financing Team

1. Bond Counsel

Mr. Flint noted that there was a proposal from Greenberg Traurig, Steve Sanford. Mr. Sanford explained that the engagement letter was their typical engagement letter and was contingent on a susceptible bond closing. He stated that he appreciated the business, and he would be glad to answer any questions.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Appointing Greenberg Traurig, Steve Sanford, as Bond Counsel, was approved.

2. Underwriter

Mr. Flint reviewed the agreement for underwriting services with FMS Bonds. He noted that it also included the Rule G-17 disclosures that they were required to make under the MSRB rule. He stated that their fee was contingent on bond issue and their fee was based on a percentage of the par amount and it would be netted out of the proceeds of the bonds. He stated that the fees that they proposed in this engagement letter was consistent with their other Districts.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Appointing FMS Bonds as Underwriter, was approved.

3. Assessment Administrator

Mr. Flint noted this would be with GMS and had been previously approved.

4. Trustee

Mr. Flint noted that they had a proposal from US Bank to serve as Trustee.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Appointing the Trustee as US Bank, was approved.

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B. Approval of Financing Team Funding Agreement

Mr. Flint explained that under the terms of this agreement any funds provided as part of this agreement would be reimbursed under the future bond issuance.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, the Financing Team Funding Agreement, was approved.

SEVENTH ORDER OF BUSINESS**Financing Matters****A. Consideration of Master Engineer's Report**

Mr. Dugan stated that they were still working on some updates that they would bring back to the Board before any formal action was taken. He noted that today they had the cost estimates for all the different categories of improvements. He explained that those cost estimates were used by the underwriter and the assessment methodology consultant to develop a par amount or the maximum amount for the bonds that would be issued. He stated that they could start the assessment process with that information. Mr. Whitegon reviewed the report discussing the improvements that were going to be funded as part of the District's total improvement plan. He stated that the transportation improvements included the roadway infrastructure located outside of the gates, which was within the CDD boundary, outside of CDD boundary, US highway 27 improvements and signal modifications. He stated that also included was the differential cost for the underground of the electrical distribution system for the streetlighting. He noted the stormwater management and drainage facilities, and all the stormwater management ponds and drainage infrastructure throughout the CDD were included. He explained the report included the cost for acquiring the property for the stormwater management facilities as well as the cost for acquiring conservation areas, buffers, and common areas, which were located within the District boundary and outside of the gates. Mr. Dugan stated that the total estimate for the cost was \$25,084,000. He explained that the total amount was utilized to develop the maximum amount that could be levied by the District to fund all of these improvements.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, the Master Engineer's Report with the Updated Cost Estimates, was approved subject to the revised cost estimate and necessary text changes.

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B. Consideration of Master Assessment Methodology Report**This item was tabled to the February meeting.***C. Consideration of Resolution 2023-25 Declaring Special Assessments****This item was tabled to the February meeting.***D. Consideration of Resolution 2023-26 Setting a Public Hearing for Special Assessments****This item was tabled to the February meeting.***E. Consideration of Resolution 2023-27 Authorizing the Issuance of Bonds and Authorizing the Commencement of Validation Proceedings**

Mr. Sanford stated that Resolution 2023-27 was a resolution they needed to adopt in order to validate the bonds. He explained that any bonds issued by a Community Development District that has a term of more than five years was required to be validated in the circuit court. In order to get into the circuit court, the governing body (the Board) needs to authorize bonds to be issued in one or more series for a particular purpose. He stated that they were authorizing the issuance of \$32,940,000 special assessment bonds to be issued in one or more series to finance all or a portion of the public infrastructure described in the Engineer's report. He added that this did not commit the Board to issue that amount of bonds, it was just the maximum amount that would be validated. He noted that this resolution also authorized the actual validation of the bonds and asked the Board to approve to the documents that had become part of the validation proceedings. He also stated that they were a form of Master Trust Indenture, which was between the District and US Bank Trust Company as the appointed Trustee. He explained that the Master Trust Indenture would be the governing document for all series of bonds to be issued by the District. He explained that the other exhibit was a form of Supplemental Indenture, which was also between the District and the bond Trustee. He stated that for every series of bonds issued by the District, there would be a separate Supplemental Indenture and that would have more of the specific details. He explained that on the other hand, the Master Trust Indenture would cover all series of bonds to be issued. He noted that they would come back to the Board later once the bond was validated and the assessment was complete with another resolution to approve certain documents specific to the first bond issue.

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On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Resolution 2023-27 Authorizing the Issuance of Bonds and Authorizing the Commencement of Validation Proceedings, was approved.

EIGHTH ORDER OF BUSINESS

Other Business

A. Staff Reports

i. Attorney

Mr. Dugan noted that they could use the validation resolution as a start of their process to start scheduling a validation hearing. He noted that they would file a complaint. He further explained that when they were ready to reach that point and had dates, they would start circulating and making sure that everyone would be available. He stated that in March they had public hearings that they would be going through that were set today. He also noted that they had their Landowners' meeting in February unless they didn't have any other business. The Board briefly discussed and decided that they would probably not need a meeting in February unless they start the assessment process in February.

ii. Manager

Mr. Flint had nothing further to report.

B. Supervisor's Requests

There being none, the next item followed.

C. Approval of Funding Request #1

Mr. Flint noted this request was in the package for review. This is an initial startup cost for ads, public hearings, and insurance. This is for \$16,750. Mr. Struckmeyer noted an error on this Funding Request #1. It currently has bill to Pulte Group, but should be billed to Pulte Home Company, LLC.

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, Funding Request No. 1, was approved as amended.

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NINTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Baker, seconded by Ms. Cotch, with all in favor, the meeting was adjourned.

George Flint

Secretary/Assistant Secretary

Jennifer Cotch

Chairman/Vice Chairman